North Central Regional Transit District (NCRTD)
Resolution 2015-05

ADOPTION OF A RESOLUTION FOR AMENDING THE FISCAL YEAR 2015 BUDGETED REVENUES AND EXPENDITURES

WHEREAS, the Governing body in and for the NCRTD has developed a budget for Fiscal Year (FY) 2015; and

WHEREAS, the NCRTD was awarded a total of $202,460.10 in 5309 State of Good Repair capital replacement funds for federal fiscal year 2015.

WHEREAS, the NCRTD staff is requesting cash balance of $50,437.90 from the Capital Replacement Reserve Fund and $9,312.00 from unexpended Fiscal Year 2015 State Capital Outlay funds as a match requirement.

WHEREAS, the Board of Directors of the NCRTD hereby approves the following budget increase of $262,210.00 in revenue and expenditures, in compliance with the NCRTD financial policies; and

REVENUES

- 5309 State of Good Repair Federal Funds - $202,460.10
- Cash Balance/Capital Replacement Reserve Fund - $50,437.90
- Unexpended Fiscal Year 2014 State Capital Outlay Funds -$9,312.00

Total Revenue Increase- $262,210.00

EXPENDITURES

- 20 Passenger (30 foot vehicle) - $112,835.00
- 36 Passenger (40 foot vehicle) - $149,375.00

Total Expenditure Increase - $262,210.00

WHEREAS, the Board of Directors of the NCRTD, State of New Mexico, hereby adopts the budget amendment described herein and amended FY 2015 budget and respectfully requests approval from the State of New Mexico's Local Government Division of the Department of Finance and Administration.

NOW, THEREFORE BE IT RESOLVED by the NCRTD Board of Directors that the request to increase funds within the expenditure budget line items and increase revenues in the amount of $262,210.00 as attached hereto amending the FY 2015 budget is approved and adopted this 6th day of February, 2015.

Daniel Barrone, Chairman

Approved as to form:

Peter Dwyer, Counsel